

Author: Horton Analyst: Roger Lackey Bill Number: AB 874Related Bills: See Prior Analysis Telephone: 845-3627 Amended Date: 07-19-2001Attorney: Patrick Kusiak Sponsor: _____**SUBJECT:** Community Development Financial Institution Investments Credit/Extend Repeal Date To January 1, 2005

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ☐ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☐ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☒ MINOR AMENDMENT -- No change in approved position of Pending. See comments below.
- ☐ OTHER - See comments below.

COMMENTS:

This bill would amend the Community Development Financial Institution Investments (CDFII) Credit as follows:

- Extend the repeal date.
- Rename and redefine specific terms.
- Limit the amount of the investments eligible for the credit.
- Require the Franchise Tax Board to advise and assist in the administration of the credit.

This bill would make other changes to the Revenue and Taxation Code. These changes will only be discussed to the extent they impact the department.

The July 19, 2001, amendments made a number of non-substantive technical changes and added Legislative intent.

The department's analysis of the bill as amended July 3, 2001, still applies.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input checked="" type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

Roger Lackey

08/06/01